

Message Text

CONFIDENTIAL

PAGE 01 LAGOS 00612 191547Z
ACTION SS-25

INFO OCT-01 ISO-00 SSO-00 /026 W
-----200058Z 098191 /13

R 191432Z JAN 77
FM AMEMBASSY LAGOS
TO SECSTATE WASHDC 8714

C O N F I D E N T I A L LAGOS 0612

EXDIS

E.O. 11652: GDS
TAGS: ENRG, NI
SUBJECT: STRATEGIC PETROLEUM RESERVE

REF: STATE 10103

1. PETROLEUM OFFICER INFORMED OKANLA JANUARY 19 THAT USG WOULD NOT REFNEW PROPOSAL FOR DIRECT PURCHASE OF CRUDE OIL FOR STRATEGIC RESERVE BECAUSE FEA HAD DECIDED TO PURCHASE THROUGH AGENCY OF OIL COMPANIES IN ORDER TO MINIMIZE COST TO USG BY TAKING ADVANTAGE OF AVERAGING COST OF IMPORTED CRUDE WITH DOMESTIC CRUDE AND BENEFITTING FROM LOWER SHIPPING COSTS. PETROFF UNDERLINED POINT THAT FEA REACHED THIS DECISION AFTER DEPARTMENT FIRST MADE PROPOSAL TO FMG AND BEFORE FEA SUBMITTED RESERVE PLAN TO CONGRESS ON DECEMBER 15, SO THAT BASIS FOR PROPOSAL ELIMINATED BEFORE OPEC MINISTERIAL.

2. OKANLA NOTED THIS AMICABLY, AND SAID AS IT TURNED OUT NIGERIA HAS COMMITTED ALL ITS OIL AND NO BUYERS HAVE CANCELLED CONTRACTS, SO IN ANY EVENT FMG WOULD HAVE HAD NO OIL TO SELL FOR RESERVE.
EASUM

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NNN

Message Attributes

Automatic Decaptioning: Z
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: GOVERNMENT PROCUREMENT, PETROLEUM PRODUCTS, PETROLEUM RESERVES
Control Number: n/a
Copy: SINGLE
Sent Date: 19-Jan-1977 12:00:00 am
Decaption Date: 22 May 2009
Decaption Note: 25 YEAR REVIEW
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Expiration:
Film Number: D770020-0820
Format: TEL
From: LAGOS
Handling Restrictions:
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770138/aaaabgtt.tel
Line Count: 46
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 67eda2d4-c288-dd11-92da-001cc4696bcc
Office: ACTION SS
Original Classification: CONFIDENTIAL
Original Handling Restrictions: EXDIS
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 1
Previous Channel Indicators: n/a
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Reference: 77 STATE 10103
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 03-Feb-2005 12:00:00 am
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Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3560960
Secure: OPEN
Status: NATIVE
Subject: STRATEGIC PETROLEUM RESERVE
TAGS: ENRG, NI, US
To: STATE
Type: TE
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